

FORM 417.02 TRUSTEE'S ACCOUNTING

State of Minnesota

District Court

COUNTY

JUDICIAL DISTRICT
CASE NO.

Case Type: _____

In the Matter of the Trust Created under Article
_____ of the Last Will of _____.

ALTERNATIVE FOR INTER VIVOS TRUSTS:

In the Matter of the Trust Created under
Agreement By and Between _____,
Settlor, and _____ and _____,
Trustees, dated _____.

TRUSTEE'S ANNUAL ACCOUNT

	<u>Principal</u>	<u>Income</u>
Assets on Hand as of _____ (Schedule 1)	\$	\$
Increases to Assets:		
Interest (Schedule 2)	\$ 0.00	\$
Dividends (Schedule 3)	\$ 0.00	\$
Capital gains distributions (Schedule 4)	\$	\$ 0.00
Gains on sales and other dispositions (Schedule 5)	\$	\$ 0.00
Return of capital (Schedule 6)	\$	\$ 0.00
Other increases (Schedule 7)	\$	\$
Decreases to Assets:		
Losses on sales and other dispositions (Schedule 8)	(\$)	(\$.00)
Administration expenses (Schedule 9)	(\$)	(\$)
Taxes (Schedule 10)	(\$)	(\$)
Trustee fees	(\$)	(\$)
Attorney fees	(\$)	(\$)
Other decreases (Schedule 11)	(\$)	(\$)
Balance Before Distributions	\$	\$
Distributions to Beneficiaries (Schedule 12)	(\$)	(\$)
Principal and Income Balances	\$ 0.00	\$ 0.00
Total Assets on Hand as of _____ (Income plus principal) (Schedule 13)		\$ _____

Assets which realized a net income of less than 1 % of their inventory values or acquisition costs are listed on Schedule 14.

[FORM CONTINUED NEXT PAGE]

[NAME OF TRUST]

ASSETS ON HAND

[Beginning DATE]

Schedule 1

	Market Value as of [DATE]	Values at Cost or Basis Principal	Values at Cost or Basis Income
Cash or Cash Equivalents			
Checking account	\$	\$	\$
Savings account	\$	\$	\$
Money market account	\$	\$	\$
Stocks and Bonds			
Stocks	\$	\$	\$ 0.00
Corporate bonds	\$	\$	\$ 0.00
Municipal bonds	\$	\$	\$ 0.00
Real Estate	\$	\$	\$ 0.00
Other Assets			\$
Life insurance policies (cash value)	\$	\$	\$
Other assets	\$	\$	\$
Total Assets on Hand as of [Date]	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
_____.			

Note: This schedule reflects assets on hand at the **beginning** of the period. Identify each asset thoroughly. Provide the name of the bank and account number for each account holding cash or cash equivalents. Provide the number of shares or par value of each security. Provide the address of each parcel of real estate.

[NAME OF TRUST]

INTEREST
Schedule 2

	<u>Income</u>
Checking account(s)	
1.	\$
2.	\$
Savings account(s)	
1.	\$
2.	\$
Corporate bonds	
1.	\$
2.	\$
3.	\$
Municipal bonds	
1.	\$
2.	\$
3.	\$
Other interest	
1.	\$
2.	\$
3.	\$
Total Interest	<u>\$ 0.00</u>

Identify each interest-producing asset. List each bank account by name and account number.
Identify each bond or other asset that pays interest.

[NAME OF TRUST]

DIVIDENDS
Schedule 3

	<u>Income</u>
Stocks	
1	\$
2	\$
3	\$
4	\$
5	\$
6	\$
7	\$
8	\$
9	\$
10	\$
11	\$
12	\$
13	\$
14	\$
15	\$
Total Dividends	<u>0.00</u>

Identify each security that paid dividends.

[NAME OF TRUST]
CAPITAL GAINS DISTRIBUTIONS
Schedule 4

Principal

Capital gains distributions:

1	\$
2	\$
3	\$
4	\$
5	\$
6	\$
7	\$
8	\$
9	\$
10	\$
11	\$
12	\$
13	\$
14	\$

Total Capital Gains Distributions	<u>0.00</u>
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Identify each security that paid a capital gains distribution.

[NAME OF TRUST]

GAINS ON SALES AND OTHER DISPOSITIONS
Schedule 5

		<u>Principal</u>
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Total Gains		\$ <u>0.00</u>

[NAME OF TRUST]
RETURN OF CAPITAL
Schedule 6

Principal

Return of capital:

1.	\$
2.	\$
3.	\$
4.	\$
5.	\$
6.	\$
7.	\$
8.	\$
9.	\$
10.	\$
11.	\$
12.	\$
13.	\$
14.	\$

Total Return of Capital	<u>0.00</u>
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Identify each security that paid a return of capital.

[NAME OF TRUST]

OTHER INCREASES
Schedule 7

	<u>Principal</u>	<u>Income</u>
Securities added to trust by Settlor		\$ 0.00
1	\$	\$
2	\$	\$
3	\$	\$
4	\$	\$
5	\$	\$
6	\$	\$
7	\$	\$
8	\$	\$
9	\$	\$
Income transferred to principal	\$	\$ 0.00
Other increases:		
1	\$	\$
2	\$	\$
3	\$	\$
4	\$	\$
5	\$	\$
6	\$	\$
7	\$	\$
8	\$	\$
9	\$	\$
Total Other Increases	<u>0.00</u>	<u>0.00</u>

[NAME OF TRUST]

LOSSES ON SALES AND OTHER DISPOSITIONS
Schedule 8

		<u>Principal</u>
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Sale of _____ shares of _____:		
Proceeds received	\$	
Less cost or basis	(\$ _____)	\$ 0.00
Total Losses		\$ <u>0.00</u>

ADMINISTRATIVE EXPENSES

Schedule 9

15

TAXES
Schedule 10

Note: The portion of fiduciary income tax allocated to capital gains is charged against principal. The portion of foreign dividend tax is allocated to income.

[NAME OF TRUST]

OTHER DECREASES
Schedule 11

	<u>Principal</u>	<u>Income</u>
Income transferred to principal	\$	\$ 0.00
Other decreases:		
1.	\$	\$
2.	\$	\$
3.	\$	\$
4.	\$	\$
5.	\$	\$
6.	\$	\$
7.	\$	\$
8.	\$	\$
9.	\$	\$
10.	\$	\$
Total Other decreases	<u>0.00</u>	<u>0.00</u>

[NAME OF TRUST]

DISTRIBUTIONS TO BENEFICIARIES
Schedule 12

Name of each beneficiary and date and description of distribution:	<u>Principal</u>	<u>Income</u>
1.	\$	\$
2.	\$	\$
3.	\$	\$
4.	\$	\$
5.	\$	\$
6.	\$	\$
7.	\$	\$
8.	\$	\$
9.	\$	\$
10.	\$	\$
11.	\$	\$
12.	\$	\$
13.	\$	\$
14.	\$	\$
15.	\$	\$
Total Distributions to Beneficiaries	<u>0.00</u>	<u>0.00</u>

[NAME OF TRUST]

ASSETS ON HAND
[ending DATE]
Schedule 13

	Market Value as of [DATE]	Values at Cost or Basis Principal	Values at Cost or Basis Income
Cash or Cash Equivalents			
Checking account	\$	\$	\$
Savings account	\$	\$	\$
Money market account	\$	\$	\$
Stocks and Bonds			
Stocks	\$	\$	\$ 0.00
Corporate bonds	\$	\$	\$ 0.00
Municipal bonds	\$	\$	\$ 0.00
Real Estate	\$	\$	\$ 0.00
Other Assets			
Life insurance policies (cash value)	\$	\$	\$
Other assets	\$	\$	\$
Total Assets on Hand as of [Date] _____	<u>0.00</u>	<u>\$.</u>	<u>\$.</u>

Note: This schedule reflects assets on hand at the end of the accounting period. Identify each asset thoroughly. Provide the name of the bank and account number for each account holding cash or cash equivalents. Provide the number of shares or par value of each security. Provide the address of each parcel of real estate.

[NAME OF TRUST]

ASSETS WHICH REALIZED A NET INCOME OF
LESS THAN 1% OF THEIR INVENTORY
VALUES OR ACQUISITION COSTS
Schedule 14

Description of Asset	<u>Amount of Net Income Realized</u>	<u>Income as Percentage of Cost/Basis</u>
1.	\$	%
Reason why this asset should be retained:		
2.	\$	%
Reason why this asset should be retained:		
3.	\$	%
Reason why this asset should be retained:		
4.	\$	%
Reason why this asset should be retained:		
5.	\$	%
Reason why this asset should be retained:		

Under penalties of perjury, we have read this Annual Account and we know or believe its contents are true and correct.

Trustee
Address:

Date

Trustee
Address:

Date

Notarial Stamp or Seal (or Other Title or Rank)

Signed and sworn to (or affirmed) before
me on (date) _____
by _____
and _____,
Trustees.

Signature of Notary Public or Other
Official